

COMPANY REGISTRATION NUMBER: 02433065

Caird Peckfield Limited

Filleted Unaudited Financial Statements

30 June 2022

Caird Peckfield Limited

Balance Sheet

30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	21,754	15,600
Current assets			
Debtors	7	1,131,745	987,971
Cash at bank and in hand		1,029,555	926,154
		2,161,300	1,914,125
Creditors: amounts falling due within one year	8	(926,562)	(1,223,403)
Net current assets		1,234,738	690,722
Total assets less current liabilities		1,256,492	706,322
Provisions			
Other provisions	9	(618,759)	(618,759)
Net assets		637,733	87,563
Capital and reserves			
Called up share capital	12	2	2
Profit and loss account		637,731	87,561
Shareholder funds		637,733	87,563

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Caird Peckfield Limited

Balance Sheet *(continued)*

30 June 2022

These financial statements were approved by the board of directors and authorised for issue on 17 March 2023 , and are signed on behalf of the board by:

Mr A W Hornshaw

Director

Company registration number: 02433065

Caird Peckfield Limited

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Peckfield Landfill Site, Ridge Road, Micklefield, Leeds, LS25 4DW.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to the consideration in exchange for allowing waste to be deposited in the landfill void and disposed of in accordance with all existing legislation. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty, but including landfill tax. Revenue is recognised once the material has passed over the weighbridge and the vehicle has been weighed in and out to obtain the net weight disposed.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property and landfill development	-	Based on the completion of their respective cells
Plant and machinery	-	20% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Remediation and aftercare

Landfill site restoration and post closure costs will be covered through third party finance arrangements approved by the Environment Agency in combination with a Restoration Provision recognised in these financial statements.

Provisions and contingent liabilities

Provisions are uncertain in timing or amount, and are recognised when there is a present obligation as a result of a past event and the outflow of economic benefit is probable and can be estimated reliably. Judgement is involved in determining whether an obligation exists, and in estimating the probability, timing and amount of any outflows. Provisions for legal proceedings and regulatory matters typically require a higher degree of judgement than other types of provisions. When matters of dispute are at an early stage, accounting judgements can be difficult because of the high degree of uncertainty associated with determining whether a present obligation exists as a result of a past event, estimating the probability of outflows and making estimates of the amount of any outflows that may arise. Management evaluate on an ongoing basis whether provisions should be recognised as well as their estimated amounts as matters progress through many stages of development, revising previous judgements and estimates as appropriate. At more advanced stages, it is typically possible to make judgements and estimates around a better-defined set of possible outcomes however, such judgements can be very difficult and the amount of any provision can be very sensitive to the assumptions used. There could be a wide range of possible outcomes for any pending legal proceedings, investigations or enquiries. As a result, it is often not practicable to quantify a range of possible outcomes for individual matters. Quantifying ranges of potential outcomes for these types of provisions is also not practicable because of the diverse nature and circumstances of such matters and the wide range of uncertainties involved. Information with regard to protective assessments for VAT and landfill taxation raised by HMRC can be found in note 12 of the financial statements.

Financial instruments

The company has not used any non-basic financial instruments in the year.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2021: 7).

5. Dividends

	2022	2021
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	250,000	—

6. Tangible assets

	Freehold property and landfill development costs	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2021	21,633,732	324,387	647	800	21,959,566
Additions	–	10,495	–	–	10,495
Disposals	–	(306,388)	(647)	(800)	(307,835)
At 30 June 2022	21,633,732	28,494	–	–	21,662,226
Depreciation					
At 1 July 2021	21,633,732	308,787	647	800	21,943,966
Charge for the year	–	4,341	–	–	4,341
Disposals	–	(306,388)	(647)	(800)	(307,835)
At 30 June 2022	21,633,732	6,740	–	–	21,640,472
Carrying amount					
At 30 June 2022	–	21,754	–	–	21,754
At 30 June 2021	–	15,600	–	–	15,600

7. Debtors

	2022	2021
	£	£
Trade debtors	599,677	925,551
Amounts owed by group undertakings	500,000	–
Other debtors	32,068	62,420
	1,131,745	987,971

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	296,515	282,396
Social security and other taxes	148,009	196,162
Other creditors	482,038	744,845
	926,562	1,223,403

9. Provisions

	Restoration
	£
At 1 July 2021 and 30 June 2022	618,759

The company has a liability to make good, monitor and maintain its landfill site for a period of up to 60 years post-closure. Provision was made for the estimated costs of capping and making good the landfill site and for the future post-closure costs of maintaining the site (based on a schedule agreed with the appropriate monitoring agency). Future site restoration costs will need to be met from a third-party bond arrangement approved by the Environment Agency in combination with the provision made. The bond cover at 30 June 2022 was £3,248,877.

10. Contingent liabilities

On 9 September 2016, HMRC issued protective assessments against the company in respect of landfill tax and VAT. HMRC have confirmed that these assessments will not be enforced until the conclusion of an investigation in relation to Paragraph 15 of Schedule 5 to the Finance Act 1996 and S72 VAT Act 1994. Given the uncertainty over the amount (if any) and timing of any possible tax and VAT liabilities no provision has been made in the accounts.

11. Financial instruments

The company has not used any non-basic financial instruments in the year.

12. Called up share capital**Issued, called up and fully paid**

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
	---	---	---	---

13. Directors' advances, credit and guarantees

There were no directors advances, credits or guarantees during the year.

14. Related party transactions

Related party transactions are undertaken under normal commercial terms.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.